

CODE OF CONDUCT



SÜDPACK

SÜDPACK demands and supports responsible conduct

SÜDPACK's good reputation depends on the trust of our customers, partners, the public, and official authorities. This trust can only be retained if all SÜDPACK employees behave correctly at all times, wherever they are. We are committed worldwide to legally compliant and socially responsible management of our company.

We will maintain these principles even as the company grows. That is why the SÜDPACK Group has introduced a binding Code of Conduct based on our corporate policy and vision. It gives employees a clear guide for their daily conduct, and gives suppliers and customers a binding promise they can rely on.

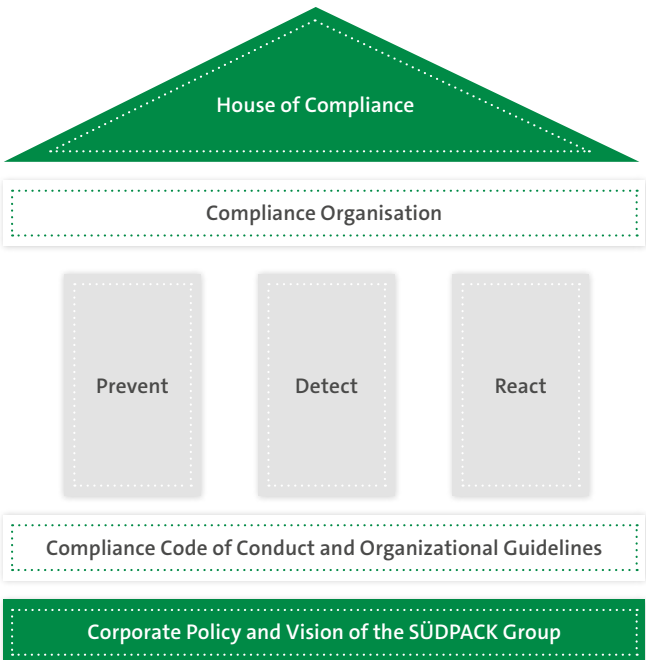


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CODE OF CONDUCT

General Code of Conduct

As a family-owned company and in line with our corporate policy & vision, we are committed to legally compliant and socially responsible management of our company. We see ourselves as being among the BEST in our industry as a manufacturer of highly refined, flexible laminated films. As an expert partner for packaging solutions and as a specialist in innovative developments, we strive to be the partner of choice for our customers.

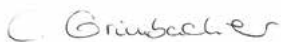
We are committed to achieving the highest standards at all times, and we demand the same throughout our Group. We follow the “Guidelines on Social Responsibility” according to ISO 26000. Our Code of Conduct is the binding guideline for legally conformant and ethically responsible conduct in our company. It also defines the standards for responsible conduct toward business partners and the public, but also in relations with each other inside the company. As a family-owned company operating worldwide, we must act from a global perspective in today’s ever more globalized and

border-free business environment. The motto “think global, act local” sums up our vision of a first-class international organization which operates globally while taking local needs into account. This is also our approach when it comes to compliance. The SÜDPACK Code of Conduct sets the global standards and provides the joint guideline for employees in the entire SÜDPACK Group.

To ensure all employees act in compliance with the law, they receive regular training about the binding standards of conduct that apply to them in their daily work.



Erik Bouts
CEO



Carolin Grimbacher
Managing Partner



Tharcisse Carl
Managing Director



Tharcisse Carl
Managing Director

Carolin Grimbacher
Managing Partner

Erik Bouts
CEO

SÜDPACK

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FREEDOM TO SPEAK OPENLY

SÜDPACK encourages all employees to talk openly about issues, without any fear of reprisals. Employees who, in good faith, express misgivings about processes in the company must not have to fear any disadvantage as a result.

The frank expression of misgivings is an essential contribution to avoiding errors or spotting and correcting them at an early stage. This is why we value an open at-

mosphere in which employees feel free and can rely on confidentiality when they approach their line manager, senior management or the Corporate Compliance Officer, or use the Whistleblowing Hotline (for details, see Annex) with critical information. Members of senior management encourage employees to openly raise issues. They support employees who report issues, and investigate problems communicated to them in a fair, unbiased way.





TRUST/ RESPECT/EQUAL OPPORTUNITIES

We treat each other with respect and mutual trust. We create a working environment free of discrimination.

We are committed to equal opportunities and promote a working environment characterized by respect, tolerance, and openness. SÜDPACK does not tolerate discrimination, sexual or personal harassment, or bullying. We implement this provision with all measures appropriate under local

law. The diversity of our employees is one of our strengths and makes our company attractive worldwide. We want to attract and retain the best employees. This is why we offer varied entry and advancement opportunities in our personnel development program. Furthermore, we want to create an atmosphere that takes account of the legitimate needs of all employees and customers, irrespective of the location where we do business.









OCCUPATIONAL SAFETY AND HEALTH PROTECTION



It is a firm principle that we ensure a safe working environment for all our employees.

We are committed to operating in a sustainable and socially responsible manner, establishing safe and healthy working conditions, and also working towards continuous progress in the fields of safety, health, and the environment. Our

managers check that our employees are thoroughly trained in occupational health and safety precautions. This ensures compliance with the relevant occupational safety regulations at all locations. Our work and health management systems guarantee the implementation of our high standards. We immediately remedy any problems.



BUSINESS SECRETS AND DATA PRO- TECTION

We protect our own business secrets and those of our business partners by maintaining confidentiality.

SÜDPACK employees are prohibited from passing on confidential business information of the SÜDPACK Group, its business partners, or its customers to external parties or non-authorized parties within the SÜDPACK Group. This applies throughout the whole business relationship and after its end. Employees take all the necessary precautions to prevent the disclosure of confidential information of the Südpack Group, its business partners, and its customers. The employees create, copy, send, save, archive, and dispose of documents in a way that prevents any access by unauthorized persons. They prevent unauthorized persons from entering sensitive work areas or accessing computers, including external storage media (servers).

In public places, employees do not talk about topics which are sensitive for SÜDPACK or refer to confidential information.

We observe the valid laws and regulations when we collect, store, process, transfer, or use personal data and information.

When collecting, storing, processing, transferring, and using the personal data (e.g. name, address, phone number, date of birth, health information) of employees, customers, or other third parties, we take the utmost care and observe strict confidentiality as well as compliance with applicable laws and regulations. Employees who work with personal data are advised and supported by the responsible company Data Protection Officer.









PRODUCT SAFETY AND QUALITY

As a system partner we develop, produce, and sell high-quality products and services that are safe and reliable.

Our customers' satisfaction forms the basis for our lasting business success. At all times, they can count on the safety and reliability of products and services from the

SÜDPACK Group. We also ensure top quality and sustainability. To ensure we retain our customers' trust, all SÜDPACK employees are responsible for product and service quality. Each SÜDPACK company must implement our quality assurance requirements, while fully and promptly processing complaints and remedying defects.

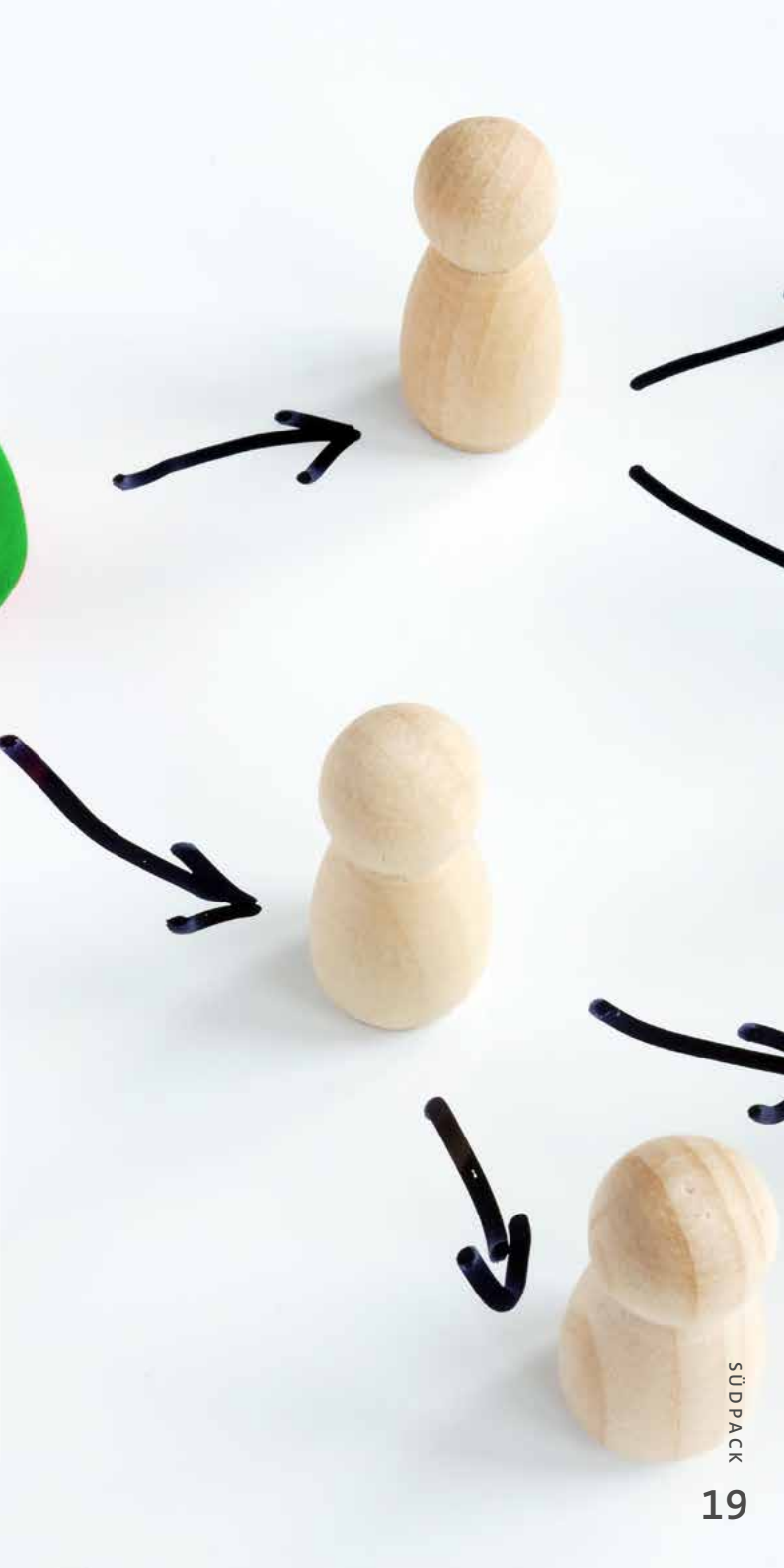


RESPONSIBILITIES AND CONTROL MECHANISMS

We take appropriate organizational measures to prevent irregularities. Everybody is responsible.

Compliance with the Code of Conduct is part of the responsibility of every employee. Every member of the Management Board and the Advisory Board, every senior manager, and every employee is

obliged to know and understand this Code of Conduct as well as the laws and guidelines of the Südpack Group which apply to their work. Senior managers and employees who do not embrace this responsibility or who violate applicable regulations must expect disciplinary action and possibly legal consequences.





PROTECTION OF COMPANY ASSETS AND PROHIBITION OF ACTIONS CAUSING FINANCIAL LOSS

We handle company property or other company assets responsibly.

We insist on the responsible use of tangible and intangible company assets of any kind, e.g. products, equipment, or intellectual property. Company assets may only be used for the intended business purposes and must be treated with care and diligence. Misuse for oth-

er, in particular personal, illegal, or otherwise improper purposes is prohibited, unless expressly permitted in the individual case. Any kind of asset-damaging offence (e.g. fraud, embezzlement, theft, misappropriation) is prohibited, irrespective of whether it damages company assets or assets of third parties. Appropriate checks are in place to prevent asset-damaging crimes of all kind.



ENVIRONMENT & SUSTAINABILITY

ENVIRONMENT AND SUSTAINABILITY

We see sustainable business activity regarding natural resources as a contribution to environmental protection for current and future generations.

Reducing our environmental impact, conserving resources, and having a positive influence on the closed-loop economy are key aims for us in the area of ecological responsibility. We design our production, our manufacturing process, and our products in line with the principle of “reduce, reuse, recycle.” This means we develop our products paying close attention to reducing the consumption of materials and resources, to their

recyclability, and to the use of alternative materials. We prefer the use of processes that reduce energy and raw material consumption and avoid, wherever possible, emissions, noise, and waste. We are committed to sustainable economic activity, in particular to continuously improving our energy efficiency. The most notable examples of this are our new and replacement investments, as well as specific measures we have introduced to change behavior. We only trust certified disposal companies with industrial waste that is harmful to the environment. The success of our sustainability activities is communicated in our Sustainability Report.



LEGAL AND REGULATORY FRAMEWORK

COMPLIANCE WITH LAWS, RULES, AND REGULATIONS

We comply with applicable law on local, national, and international levels.

The policy for the entire SÜDPACK Group is: We commit ourselves to compliance with all applicable national and international laws, legal norms, administrative and operational requirements, voluntary commitments, and valid contracts. We expect the same from our business partners. Only then can we safeguard our business success worldwide. All SÜDPACK employees are obliged to know the fundamental laws, regulations, and in-house rules relevant to their area of responsibility. If an employee has

any doubt about the legal appropriateness of a decision, they should consult a company legal expert or one of the people listed in the Annex “Your Contacts for the Code of Conduct”.

We do not tolerate any violations of laws, contracts, or this Code of Conduct and may take disciplinary action in case of such violations. Should national law contradict this Code of Conduct, then national law shall take precedence. Should a local business practice or local customs contradict this Code of Conduct, the Code of Conduct must be followed.





COMPLIANCE WITH FOREIGN TRADE REGULA- TIONS

The Südpack Group observes the applicable national and international foreign trade regulations for all deliveries, services, and payments.

All employees involved in the import and export of goods or technologies (including technical data),

the provision of services, and payment transactions comply with the regulations regarding sanctions as well as the export and import regulations. This also includes observing the company's own guidelines and processes as well as coordinating activities with the Südpack Group's customs and export control office.



THIRD-PARTY INTELLECTUAL PROPERTY

SÜDPACK observes the laws and provisions for copyright and other forms of intellectual property protection.

The non-authorized use of third-party intellectual property can expose SÜDPACK (and individ-

uals within the company) to civil proceedings and compensation claims. These can result in severe fines and criminal penalties. We respect the intellectual property of third parties and only use it when we have properly secured the corresponding rights.









MONEY LAUNDERING

The Südpack Group complies with applicable national and international money laundering regulations.

People involved in criminal activities such as terrorism, drug dealing, bribery, and fraud often try to “launder” the returns from their crimes in order to conceal the money or make it appear legitimate. Many countries have laws against

money laundering which ban business activities using income from criminal activities and which demand that companies take precautions so they do not inadvertently launder money.

SÜDPACK observes all anti-money-laundering and anti-terrorism laws. We expect all our business partners to do the same.



ANTI-BRIBERY AND ANTI-CORRUPTION GUIDELINES

We do not grant any illegal or unjustified advantages, nor do we accept them ourselves.

SÜDPACK attracts orders due to the quality and prices of our products, services, and solutions. Nobody who works in or for the SÜDPACK Group may directly or indirectly accept or offer bribes in any form whatsoever. A bribe is

any advantage in the form of money or any other form. Unjustified payments made in order to obtain an advantage are not permissible under any circumstances. They expose the perpetrator and our company to the risk of criminal prosecution. Südpack complies with internationally applicable law. Our employees receive regular training in this area.







**BUSINESS
PARTNERS /
COMPETITORS**

RELATIONS WITH BUSINESS PARTNERS

We conduct our business relationships with integrity and expect our business partners to also comply with regulations and laws.

In turn, our business partners (e.g. customers, suppliers, agents, and consultants) expect to be able to rely on SÜDPACK as a business partner that acts lawfully. This requires that we are familiar with and comply with our contractual obligations to our business part-

ners. We also take care that our business partners comply with regulations and laws in their own activities. That is why we demand that they also observe the Südpack Group Code of Conduct. We only work with suppliers who have an above-average standard of quality, hygiene, and environmental safety and can, as a rule, prove this with the appropriate certifications. Suppliers are evaluated, tested, and audited.









FAIR COMPETITION

We comply with the national and international rules of fair competition and do not violate applicable antitrust regulations.

Every employee is obliged to follow the rules of fair competition and not to take any action which violates antitrust law. We strictly

prohibit any exchange of information or any agreements with competitors regarding competition-relevant parameters such as prices, capacities, production or development programs, or tender/bidding procedures. This applies not only for written agreements, but also for non-binding verbal or written exchanges of information.



Answering Questions and Reporting Violations

Südpack provides a suitable structure for answering questions about the Code of Conduct and for receiving notices of rule violations.

Any employee who has questions about the Code of Conduct or is unsure how to apply and interpret it can at any time contact: Compliance@suedpack.com

- The Corporate Compliance Officer
- The local Compliance Officer
- The Management Board of the local company or the Group Management Board
- The responsible line manager

You can find a list of contacts for individual SÜDPACK companies in our Intranet.

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